

W. Alan Whitchurch
Organizer and Director
President and Chief Executive Officer

Interagency Biographical and Financial Report

INTERAGENCY BIOGRAPHICAL AND FINANCIAL REPORT

This is filed with respect to:

Wal-Mart Bank

Name of Subject Institution or Holding Company, Location

Type of Filing

- ☒ Bank or Thrift Charter
- ☐ Bank or Thrift Holding Company
- ☐ Change in Bank Control
- ☐ Change in Senior Executive Officer or Director
- ☐ Citizenship Waiver
- ☐ Charter Conversion
- ☒ Deposit Insurance
- ☐ Federal Branch or Agency
- ☐ Other Utah Chartered Industrial Bank

Position

- ☒ Organizer
- ☒ Director
- ☒ Senior Executive Officer
- ☒ Title: President & CEO
- ☐ Principal Shareholder
- ☐ Trustee
- ☐ Manager
- ☐ Manager
- ☐ Other _____

BIOGRAPHICAL REPORT

1. Personal Information

(a) Name Whitchurch Walter Alan
Last First (Middle-no initials)

(b) Residence [REDACTED] (Street Address)
[REDACTED] (City) [REDACTED] (State) [REDACTED] (ZIP Code) [REDACTED] (Country)

(c) If at residence less than five years, list addresses and dates occupied for past five years.

Date From	Date To	Number and Street	State	ZIP Code	Country
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(d) Date of Birth: Month [REDACTED] Day: [REDACTED] Year: [REDACTED]

(e) Place of Birth: [REDACTED] (City) [REDACTED] (State) [REDACTED] (Country)

(f) United States Social Security Number: [REDACTED]

(g) Citizenship [REDACTED] (Country) (Date, if Naturalized)

(h) If not a United States citizen, provide:

Passport Number: _____

Home Country Identification Number: _____

Immigration File Number: _____

Father's full name _____

Mother's full name, including maiden name _____

(i) Telephone and fax numbers where you may be reached during business hours and an e-mail address:

[REDACTED]
(Area Code, Telephone Number, including Country Code if outside U.S.)

(Fax Number) [REDACTED] E-mail Address

(j) List other names you used and the period of time you used them (for example, your maiden name, name by a former marriage, former name, alias, or nickname). If the other name is your maiden name, put "nee" in front of it.

N/A

2. Employment Record

(a) List employment in reverse chronological order for the last five years. The list should include the beginning and ending dates of employment, the employer's name and location (city, state), nature of business, title or position, nature of duties, and reason for leaving.

March 1, 2005 to Present: Wal-Mart (Broadstreet Financial Services)

November 1, 2001 to February 22, 2005:

Merrill Lynch Bank USA/Merrill Lynch Community Development Company

Salt Lake City, Utah

Director & CRA Officer

[REDACTED]

October 1, 2000 to October 31, 2001: Self-employed consultant

Bountiful, Utah

Compliance consulting (Primary client was Merrill Lynch Bank USA)

[REDACTED]

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(b) Have you ever been dismissed or asked to resign from any past employment, including a less than honorable discharge from military service? [REDACTED]

If "yes," provide the employer's name, address, and telephone number, title or position; date of discharge; and explanation.

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3. Education and Professional Credentials

- (a) List each diploma or degree from high schools, colleges, universities, or other schools.

<u>School's Name/Location</u>	<u>From</u>	<u>To</u>	<u>Degree</u>
University of Utah, Salt Lake City, Utah	Sept. 1968	June 1974	Bachelor of Arts
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

- (b) List each professional license or similar certificate you now hold or have held (for example, Attorney, Physician, CPA, NASD or SEC registration).

<u>License</u>	<u>Issuing Authority</u>	<u>Date Issued</u>	<u>Status</u>	<u>Expiration</u>
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4. Business and Banking Affiliations

- (a) List any company with which you are associated, providing the company name, location, nature or type of business, position held or relationship to the company, ownership percentage, and beginning date of the relationship.

Wal-Mart Bank (in formation), financial institution, president & CEO (proposed), [REDACTED]
[REDACTED] employment began March 1, 2005.

Utah Nonprofit Housing Corporation. housing developer/manager for low & moderate income households, board member, executive committee member, [REDACTED] Joined the board in 2002

Artspace of Utah, housing developer/manager for low & moderate income households, board member, executive committee member, [REDACTED] Joined the board in 2002.

- (b) List the name of any depository institution or depository institution holding company with which you are or were associated. Also list the location, nature of banking activity, position held or relationship, ownership percentage, and beginning and ending dates of the relationship.

Refer to Attached Document

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FOIA Redaction Page Sheet

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[<input checked="" type="checkbox"/>]	(b) (6)					
[<input type="checkbox"/>]	(b) (7)	(A)	(B)	(C)	(D)	(E) (F)
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The page(s) being withheld may be referred to as:

Personal Information

Privacy Act Notice

The solicitation and collection of this information, including a Social Security Number, is authorized by those statutes that require an appropriate federal banking agency to determine the competence, experience, integrity, and financial ability of individuals proposing to serve a federally regulated financial institution in an official capacity – that is, as a director, officer, employee, or principal shareholder. These statutes include: 12 U.S.C. § 27 (national bank charters); 12 U.S.C. § 1464 (federal savings bank charters); 12 U.S.C. § 1815 (federal deposit insurance); 12 U.S.C. § 1817(j) (changes in control of insured depository institutions); and 12 U.S.C. § 1831(i) (agency disapproval of directors and senior executive officers of insured depository institutions or depository institution holding companies). The provision of requested information, including a Social Security Number, is voluntary. However, the failure to provide any requested information may result in denial, disapproval, or delay in the processing of an application or notice.

Depending on the manner in which an appropriate federal banking agency maintains solicited information, some or all of that information may be subject to the Privacy Act of 1974, 5 U.S.C. § 552a. In such instances, disclosures of covered information may be made to: (1) third parties to complete background checks; (2) financial institutions for supervisory purposes; (3) governmental, tribal, self-regulatory, or professional organizations when information is relevant to either a known or suspected violation of law or licensing standard or relevant and necessary to the governmental or self-regulatory organization's regulation or supervision of financial service providers; (4) the Department of Justice, a court, an adjudicative body, a party in litigation, or a witness when relevant and necessary to a legal or administrative proceeding; (5) congressional offices when the information is relevant to an inquiry initiated on behalf of its provider; (6) an agency's contractors or agents; and (7) other third parties when mandated or authorized by statute.

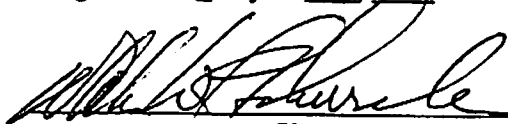
Additionally, while certain of the solicited information is exempt from disclosure under the Freedom of Information Act because disclosure would constitute a clearly unwarranted invasion of personal privacy, other information is not exempt. Nonexempt information will ordinarily include the names of individuals, the financial institutions that they propose to serve, the statutory context in which information has been provided, and prior bank-related employment and affiliation.

CERTIFICATION

**If a joint financial statement is being submitted, both parties should complete the "Certification."*

I understand that the appropriate regulatory agency may conduct extensive checks into my background, experience, and related matters in conjunction with my application or filing. I certify that the information contained in the biographical report and financial report, including all attachments, has been carefully examined by me and is true, correct, and complete. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud in the inducement and may subject me to legal sanctions provided by 18 U.S.C. §§ 1001 and 1007.

Signed this 6 day of July, 2005.



Signature
W. Alan Whitechurch

Print or type name

Title (if applicable)

Signature*

Print or Type name

Title (if applicable)

W. Alan Whitchurch – July 6, 2005

4a. Business and Banking Affiliation

MERRILL LYNCH COMMUNITY DEVELOPMENT COMPANY

MERRILL LYNCH BANK USA

November 2001 to February 2004

Salt Lake City, Utah

Director & CRA Officer

ECHARGE BANK

June 2000 to October 2000

Salt Lake City, Utah

President & Chief Executive Officer

FIDELITY TRUST COMPANY

May 1994 to June, 2000

Salt Lake City, Utah

President & Chief Executive Officer (1998-2000)

Senior Vice President, Compliance; (1994-1998)

Corporate Secretary; Trust Officer; CRA Officer and Security Officer

ASSOCIATES INVESTMENT CORPORATION

March 1993 to May 1994

Salt Lake City, Utah

Vice President, Compliance

USAA FINANCIAL ASSOCIATION/USAA CREDIT BANK

February 1988 to February 1993

Salt Lake City, Utah

Retail Banking Officer

CAPITAL CITY BANK

April 1987 to January 1988

2200 South State

Salt Lake City, Utah

Vice President, Finance

UNION BANK (acquired by Capital City Bank)

April 1983 to April 1987

Salt Lake City, Utah

Executive Vice President and Chief Financial Officer

WALKER BANK/FIRST INTERSTATE BANK OF UTAH

December 1976 to April 1983

Salt Lake City, Utah

Assistant Vice President

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The page(s) being withheld may be referred to as:

Financial Report

W. Alan Whitchurch
Organizer and Director
President and Chief Executive Officer

Fingerprint Card

W. Alan Whitchurch
Fingerprint Card

WAL-MART BANK

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print card / FBI application / proaro sheet

**W. Alan Whitchurch
Organizer and Director
President and Chief Executive Officer**

Résumé

W. Alan Whitchurch

EXECUTIVE PROFILE

PROFESSIONAL EXPERIENCE

MERRILL LYNCH COMMUNITY DEVELOPMENT COMPANY

November 2001 to Present

MERRILL LYNCH BANK USA

Salt Lake City, Utah

Vice President & CRA Officer

ECHARGE BANK

June 2000 to October 2000

Salt Lake City, Utah

President & Chief Executive Officer

FIDELITY TRUST COMPANY

1994 to June, 2000

Salt Lake City, Utah

President & Chief Executive Officer

(1998-2000)

Senior Vice President, Compliance;

(1994-1998)

Corporate Secretary; Trust Officer; CRA Officer and Security Officer

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PROFESSIONAL EXPERIENCE (continued)

ASSOCIATES INVESTMENT CORPORATION

1993 to 1994

Salt Lake City, Utah
Vice President, Compliance

USAA FINANCIAL ASSOCIATION/USAA CREDIT BANK

1988 to 1993

Salt Lake City, Utah
Retail Banking Officer

UNION BANK

1983 to 1988

Salt Lake City, Utah
Executive Vice President and Chief Financial Officer

WALKER BANK/FIRST INTERSTATE BANK OF UTAH

1976 to 1983

Salt Lake City, Utah
Assistant Vice President

EDUCATION, ASSOCIATIONS AND AFFILIATIONS


Bachelor of Arts, University of Utah, Salt Lake City, Utah

Current and former board of director positions:

- Fidelity Trust Company (Board & Executive Committee member)
- Utah Nonprofit Housing Corporation (Board & Executive Committee member)
- Junior Achievement of Utah (Board & Executive Committee member)
- Artspace Inc. (Board & Executive Committee member)
- Utah Association of Financial Services
- eCharge Bank (Board & Executive Committee member)
- Salt Lake Community Services Council
- Utah Foundation
- Transitional Living Center Advisory Chairman
- Utah Micro-Enterprise Loan Fund

Current and former professional and community involvement:

- Utah Community Reinvestment Corporation Loan Committee - Chairman
- Utah Association of Financial Services Community Reinvestment Committee - Chairman
- Rotary Club of Salt Lake City - Committee Chair
- Salt Lake City Housing and Economic Development First Time Homebuyer Loan Committee
- Salt Lake City Downtown Alliance Community Issues Committee
- Utah Bankers Association - CRA Committee



**W. Alan Whitchurch
Organizer and Director
President and Chief Executive Officer**

Oath of Director



Oath of the Bank Director

Wal-Mart Bank
State of Utah
County of Salt Lake

Date: July 15, 2005

I, the undersigned, a (proposed) director of the above-named bank do solemnly swear (affirm) that:

As a director, I have a legal responsibility and fiduciary duty to shareholders to administer the depository institution's affairs faithfully and to oversee its management. In carrying out my duties and responsibilities, I shall exercise reasonable care and place the interests of the depository institution before my own interests. I shall fulfill my duties of loyalty and care to the above-named depository institution.

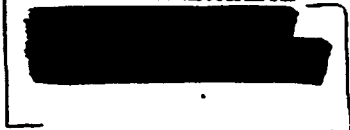
I shall, commensurate with my duties, diligently and honestly administer the affairs of the depository institution, and I shall not knowingly violate, or willingly permit to be violated, any applicable statute or regulation. I shall ensure that I learn of changes in statutes, regulations, and policies of the Office of Comptroller of the Currency, the Federal Deposit Insurance Corporation, or any state to whose jurisdiction my association is subject, which affect my duties, responsibilities, or obligations as a director and affiliated person of the association.

I am the owner, in good faith and in my own right, of the number of shares of stock that the law requires. I have either subscribed for this stock or it is issued and outstanding, and it is not hypothecated, or in any way pledged, as security for any loan or debt.

I shall attend meetings of the board of directors and participate fully on all committees of the board to which I am appointed.

By W. Alan Whitchurch

W. Alan Whitchurch



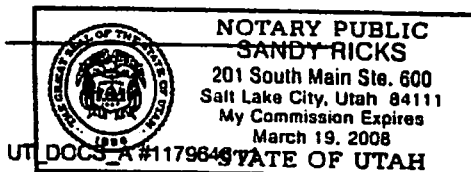
Notary's Affirmation

Sworn to before me and subscribed in my presence, this 15th day of July, 2005.

Sandy Ricks

Residing at: Salt Lake County, Utah

My Commission Expires:



**W. Alan Whitchurch
Organizer and Director
President and Chief Executive Officer**

Job Description

JOB DESCRIPTION

WAL-MART BANK PRESIDENT & CHIEF EXECUTIVE OFFICER

Department: Executive

Reports to: Chairman of the Board

Supervises: Senior Officers, including chief financial/accounting officer and operations officer; works interactively with the Chairman of the Board on Strategic Planning, CRA Programs, Other Bank Products & Service development, Regulatory Compliance, and other bank opportunities or problem-solving.

Summary: Manages and directs the organization toward its primary objectives, based on growth, available capital, asset quality, earnings and return on equity. Responsible for overall implementation and management of bank objectives, policies and strategic plans. Provides leadership for other officers and the bank as a whole.

Job Requirements:

- Bachelor's degree in business administration, finance or related field
- Good background in financial institution management, particularly extensive knowledge of operational systems and "back office" technology solutions, correspondent banking relationships, internal controls, security and regulatory matters including rules and regulations.
- Minimum of 10 years or more of banking, management and operations experience.
- Excellent knowledge of technology solutions for operational systems and support.
- Excellent ability to define problems, collect data, establish facts and draw valid conclusions.
- Excellent knowledge of traditional banking policies and practices plus good background in identifying and evolving innovative ideas into prudent and profitable services/results.

Specific Job Functions:

- Establishes the current and long-range objectives, plans and policies of the bank, as directed and approved by the Board of Directors.
- Dispenses advice, guidance, direction and authorization to carry out major plans and procedures, consistent with established bank policies and Board approval.
- Oversees operations of the bank through comparison of operating results with established objectives; ensures that measures are taken to correct unsatisfactory results.
- Interacts with the Chairman of the Board on strategic activities of the bank and other asset allocations.
- Develops and implements various operational plans and service alternatives for the bank.
- Coordinates personnel, finance, deposit and branch operations (as applicable), through guidance and direction of the CFO and senior administrative/operations officer.
- Coordinates or oversees the operations, technological systems and solutions as needed to fulfill the Strategic Business Plan of the bank.

JOB DESCRIPTION

WAL-MART BANK PRESIDENT & CHIEF EXECUTIVE OFFICER

- Advises the board on issues including salary administration, management trends and incentives, and departmental and corporate goals.
- May represent the bank on various national, and/or local trade association and corporate boards and committees.
- Maintains correspondent financial institution and customer business relationships through personal representation in community activities and business-to-business contacts, particularly as directed by the Chairman of the Board or to promote the bank's strategic plans.

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Organizer and Director
President and Chief Executive Officer

Employment/Compensation Arrangement

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EMPLOYMENT COMPENSATION AGREEMENT